

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on August 22, 2011, a public hearing as required by Section 147 of the Internal Revenue Code of 1986 will be held by the staff of the California Infrastructure and Economic Development Bank (the "Issuer") with respect to the proposed issuance by the Issuer of its revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$365,000,000 (the "Bonds"). The proceeds of the Bonds will be used by The J. Paul Getty Trust (the "Getty Trust") to finance or refinance the acquisition, construction, renovation, improvement and equipping of capital projects, including but not limited to the acquisition of objects of art, all of which are or will be constructed, installed or located at the Museum at the Getty Center or the Museum at the Getty Villa and related facilities of the Getty Trust. The Museum at the Getty Center and its related facilities are located at 1200 Getty Center Drive, Los Angeles, California and the Museum at the Getty Villa and its related facilities are located at 17985 Pacific Coast Highway, Los Angeles, California.

The Bonds will be limited obligations payable entirely from payments made to the Issuer by the Getty Trust. The Issuer will have no obligation to make payments with respect to the Bonds from any other source of funds. Neither the faith and credit nor the taxing power of the State of California ("State") or any other political subdivision or agency of the State, including the Issuer, is pledged to the payment of the principal of, premium, if any, or interest on the Bonds, nor shall the Issuer or the State or any political subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on the Bonds.

The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held at 980 9th Street, Suite 900, Conference Room, Sacramento, California. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the projects proposed to be financed or refinanced will be given an opportunity to do so at the public hearing. Comments received prior to the time of the hearing by Roma Cristia-Plant, Assistant Executive Director, California Infrastructure and Economic Development Bank, 980 9th Street, Suite 900, Sacramento, CA 95814 will also be considered.

Notice is further given that the Getty Trust has filed an application with the Issuer in connection with the proposed issuance of the Bonds, and reference is hereby made to such application for further particulars.

Dated: August 8, 2011.